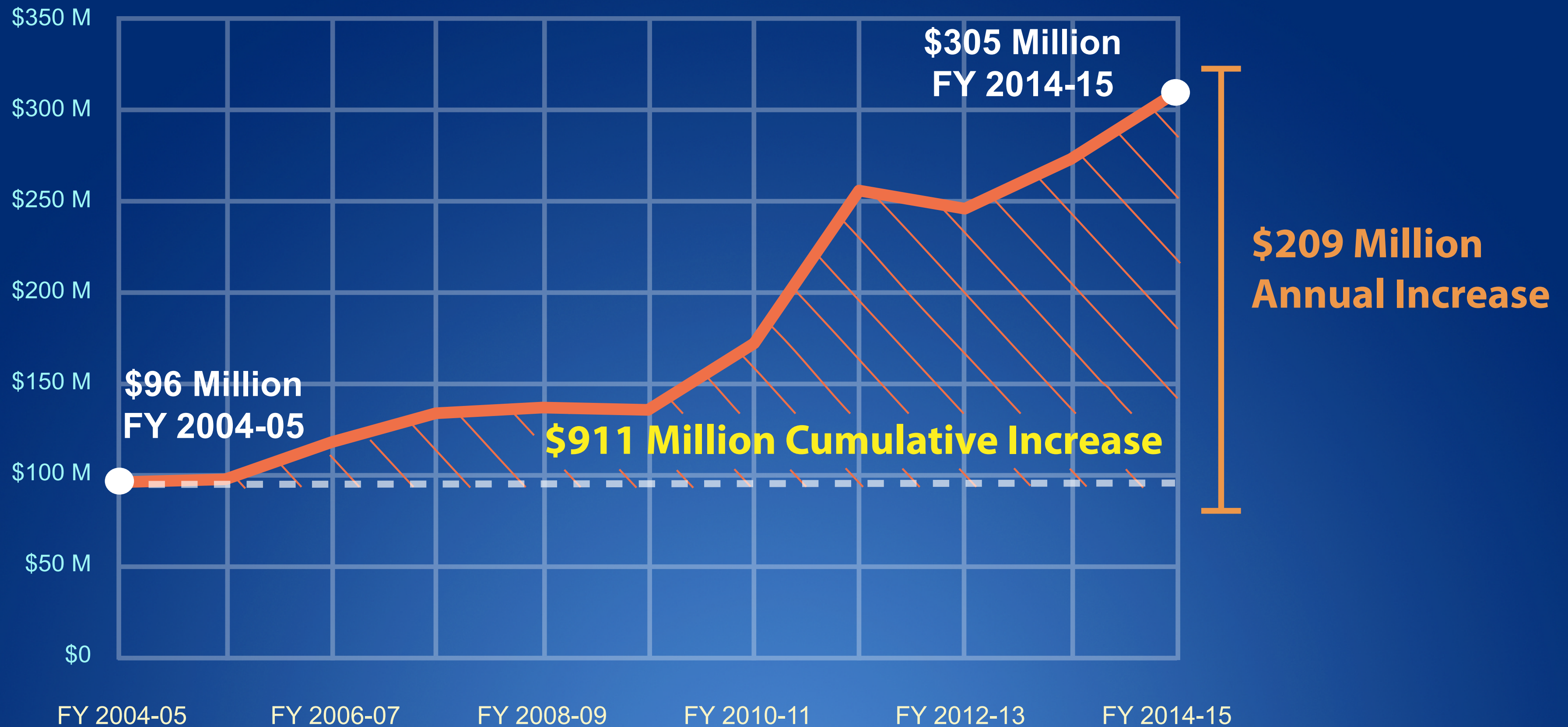


The Crushing Burden of Retirement Cost Increases



Sources: FY 2003-04 through FY 2011-12, Retirement Systems Comprehensive Annual Financial Reports;
FY 2012-13, Modified Budget (as listed in 2013-14 General Fund Forecast); FY 2013-14, Adopted Budget with Annual Report Adjustment;
FY 2014-15 Adopted Budget with Annual Report Adjustment.

* Figures denote the employer's (the City's) share of retirement contributions. These costs do not include employees' contributions.